

Message Text

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10

ACTION EA-10

INFO OCT-01 ISO-00 FEA-01 AEC-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-01 INR-05

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01 SAM-01

OES-03 SP-02 SS-15 STR-01 TRSE-00 FRB-01 /078 W

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P 180925Z DEC 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 6821

INFO AMEMBASSY LONDON PRIORITY

AMEMBASSY PARIS PRIORITY

AMEMBASSY BRUSSELS PRIORITY

US MISSION OECD BRUSSELS PRIORITY

AMEMBASSY JAKARTA PRIORITY

AMEMBASSY HONG KONG PRIORITY

USLO PEKING PRIORITY

AMEMBASSY BONN PRIORITY

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E.O. 11652: N/A

TAGS: ENRG JA

SUBJ: JAPANESE OIL CONSERVATION PLANS

1. IN FIRST MAJOR STATEMENT ON OIL POLICY BY MEMBER OF MIKI
CABINET, MINISTER OF INTERNATIONAL TRADE AND INDUSTRY TOSHIO
KOMOTO ANNOUNCED AT PRESS CONFERENCE DECEMBER 17 GOJ WILL TRY
TO CUT OIL COMSUMPTION BY 9 MILLION KILOLITERS (ABOUT 150,000
B/D) IN JAPAN FISCAL YEAR 1975 BEGINNING APRIL 1, 1975.
FIGURE REPRESENTS APPROXIMATELY 3 PERCENT OF
CURRENTLY PROJECTED JAPANESE OIL
CONSUMPTION FOR JFY 1975. MITI MINISTER DID NOT REVEAL DETAILS
OF PLAN, BUT NOTED IT BASED ON ANTICIPATED CONSERVATIVE JAPAN
GNP GROWTH RATE IN 4 PERCENT
TO 6 PERCENT RANGE IN REAL TERMS AND WOULD BE EFFECTED
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THROUGH "VOLUNTARY" COOPERATION OF INDUSTRY AND HOUSEHOLDS. HE

ALSO REITERATED GOJ INTENTION TO INCREASE OIL RESERVES TO
90 DAY LEVEL OVER NEXT FIVE YEARS.

2. ACCORDING TO MITI OFFICIAL (HAYASHI) CONTACTED BY EMBOFF,
9 MILLION KILOLITER FIGURE ARRIVED AT BY CAREFUL ANALYSIS OF
PAST PERFORMANCE OF JAPANESE ECONOMY. ALTHOUGH CABINET
ECONOMIC COMMITTEE HAS NOT YET GIVEN FORMAL APPROVAL, HAYASHI
NOTED, AND ACTUAL OIL IMPORT LEVEL MAY VARY SOMEWHAT FROM
CURRENT PREDICTIONS, 9 MILLION KILOLITER
FIGURE IS FIRM TARGET. HAYASHI
CATEGORICALLY DENIED NEWS ACCOUNTS IMPLYING TARGET ARRIVED AT
AFTER CALCULATING THAT U.S. CONSERVATION TARGET FOR 1975 EQUALS
ABOUT 3.5 PERCENT OF CURRENT U.S. CONSUMPTION RATES.
HODGSON

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30 JUN 2005

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